

## Message Text

UNCLASSIFIED

PAGE 01 BRUSSE 01492 191953 Z

73

ACTION EUR-25

INFO OCT-01 EA-11 ADP-00 AID-20 CIAE-00 COME-00 EB-11

FRB-02 INR-09 NSAE-00 RSC-01 TRSE-00 XMB-07 OPIC-12

CIEP-02 LAB-06 SIL-01 SAL-01 OMB-01 ABF-01 PA-03

PRS-01 USIA-12 SS-14 NSC-10 STR-08 CEA-02 RSR-01 /162 W  
----- 093069

R 191758 Z MAR 73

FM AMEMBASSY BRUSSELS

TO SECSTATE WASHDC 6935

INFO AMEMBASSY BONN

AMEMBASSY LONDON

AMEMBASSY LUXEMBOURG

AMEMBASSY PARIS

AMEMBASSY ROME

AMEMBASSY THE HAGUE

AMEMBASSY TOKYO

USMISSION EC BRUSSELS

USMISSION OECD PARIS

UNCLAS BRUSSELS 1492

E. O. 11652 N/A

TAGS: EFIN, BE

SUBJ: BRUSSELS FOREX MARKET

1. BRUSSELS FOREX MARKET OPENED MORNING MARCH 19 AND WAS CALM THROUGHOUT MOST OF DAY. DOLLAR WEAKENED SLIGHTLY FROM LAST FRIDAY'S UNOFFICIAL RATE BUT NOT MEANINGFULLY, ACCORDING TO BELGIAN NATIONAL BANK. ON OFFICIAL MARKET, DOLLAR TRADED AT BF 39.52 WITH TRANSACTIONS APPARENTLY LIMITED TO IMMEDIATE COMMERCIAL NEEDS. VOLUME LOW.

2. ON MARCH 16, NATIONAL BANK ELIMINATED 14- DAY OLD RESTRICTION ON FOREIGN EXCHANGE USE OF BF DEPOSITS HELD BY NON-RESIDENTS. ON MARCH 2, BANK HAD INSTITUTED REQUIREMENT THAT NON- RESIDENTS PLACE BELGIAN FRANCS ACQUIRED FROM CONVERSION OF FOREIGN CURRENCIES INTO SPECIAL TRANSITORY ACCOUNTS  
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AND THEN STIPULATED THAT THESE FUNDS WOULD BE RELEASED FOR FOREIGN EXCHANGE ONLY FOR DEMONSTRABLY BONA FIDE TRADE PURPOSES. NATIONAL BANK SOURCE TOLD EMBOFF THAT BANK PLANS NO ADDITIONAL MEASURES AT THIS TIME.

3. LOCAL PRESS COMMENTARY ON SECRETARY SHULTZ' VISIT TO BRUSSELS LIMITED. MOST IMPORTANT ATTENTION WAS INTERVIEW ON FRENCH LANGUAGE TV PROGRAM EVENING MARCH 17, DURING WHICH INTERVIEWER ASKED BELGIAN MINFINANCE DE CLERCQ LEADING QUESTION IMPLYING US WAS ATTEMPTING IMPOSE PROTECTIONIST MONETARY AND TRADE POLICIES ON EUROPE. DE CLERCQ DENIED IMPLICATION SAYING THAT U. S. WAS NATURALLY INTERESTED IN OWN CONCERNS BUT THAT PARIS MEETING AND AGREEMENT BASED ON COOPERATION AND MUTUAL RECOGNITION OF INDIVIDUAL AS WELL AS COLLECTIVE INTERESTS.

4. FOR SUMMARY BELGIAN PRESS COVERAGE RECENT PARIS MEETING SEE SEPARATE USIS CABLE DATE MARCH 19.  
STRAUSZ- HUPE

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\*\*\* Current Handling Restrictions \*\*\* n/a

\*\*\* Current Classification \*\*\* UNCLASSIFIED

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** n/a  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 19 MAR 1973  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Authority:** n/a  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
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**Disposition Event:**  
**Disposition History:** n/a  
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**Enclosure:** n/a  
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**Errors:** n/a  
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**Original Handling Restrictions:** n/a  
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**Page Count:** 2  
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**Previous Handling Restrictions:** n/a  
**Reference:** n/a  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** kellerpr  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 09 AUG 2001  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <09-Aug-2001 by maustmc>; APPROVED <15-Aug-2001 by kellerpr>  
**Review Markings:**

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30 JUN 2005

**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
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**TAGS:** EFIN, BE  
**To:** EUR  
SECSTATE WASHDC INFO BONN  
EC BRUSSELS  
LONDON  
MULTIPLE  
**Type:** TE  
**Markings:** Declassified/Released US Department of State EO Systematic Review 30 JUN 2005

